# -:- Active Securities

### Stocks

Probably in anticipation of a favorable report by the United States Steel Corporation for the second quarter, but more likely because of technical conditions, to-day's early stock market moved steadily upward. Extensive selling in the last hour more than obliterated some of these gains, the list closing with an irregular tone,

Steels and nost of the war and semiwar desertions rose 1 to almost 3 the forenoon, and motors, in a large short interest is said to when a large short gains of 1 to 314 points on active dealings. Steel's high quotation of the day was 125%, its lowest and last 123%, a net loss of 1% points.

Coppers, sugars, tobaccos and leathers shared unevenly in the temporary rise, gains varying from 1 to 5 points. Rails were more prominent than usual, being helped to higher levels by the decision of the Interstate Commerce Commission allowing higher rates for coal and coke in Western and Southern sections, but the late selling also affected that division.

Among the more backward issues were Industrial Alcohol and Distillers' Securities, which denoted pressure on reports indicating Congressional action unfavorably affecting those industries.

Alcohol recorded an extreme loss of 64 points. The bond market was again nominal as to dealings. United States bonds (old issues were unchanged on call. YORK STOCK EXCHANGE

TRANSACTIONS Rail-Other roads. Yesterday...19,700 stocks. 478,600 stocks. 498,300 Day before, 20,500 320,700 341,200 Week ago...44,900 496,600 541,500 Year ago ... 79,600 335,400

January 1 to date: 1917. 12,514,500 101,963,700 114,478,200 1916..15,688,000 78,322,900 94,010,900

All stocks quoted dollar per share

High. Low. Close. Chg. 200 Adv Rum. 14 14 14 + 1/8 100 do pr... 28 28 28 +17/8 100 Ajax Rub. 67 8600 Allis-C Co 30 29 837/8 837/8 + 1/8 92 92 + 3/8 200 do pr... 84 200 A Agr Ch. 92 92 92 4600 A Beet Sug 9334 901/2 91 -11/2 1800 Am Can... 49 48/2 48/2 1800 A C &F Co 76% 76 76 — 100 do pr... 116 116 116 — 300 A Int Corp 58/4 57 57 —1/4 300 A Int Corp 58/4 57 1700 A Hide & L 1334 1276 1336 + 1/8 6174 601/2 61 +1 1200 do pr... 6176 60/2 61 +1 1400 Am Ice... 1578 151/2 151/2 + 36 500 do pr... 5434 54 54 541/2+176 1960 A Linseed 2736 2656 27 1600 Am Loco... 7334 721/4 721/4-1 1600 Am Loco... 7334 721/4 721/4-1 1780 Am Loco... 7334 721/4 721/4-1 14 -236 701/2 6934 6934- 1/2 8900 Am Smelt 104/4 102/2 10234 — 98 200 A Stl Fdy. 69 68/2 68/2 /4 7800 Am Sug...123/4 121 12134 — 34 4700 Angeonda, 781/4 7634 7634 100 Anaconda, 78'4 17'8 27'8 1 100 Asts R Co 27'8 27'8 27'8 1 300 Atchison. 9934 991/2 995'8 1 1061/4 105 105

do pr. ... 118/2 118/2 118/2-13/8 200 Am Sum.. 50 50 50 + 1/2 600 A T & Tel.1191/4 119 119 + 1/4 100 Am Tobac 2031/2 2031/2 2031/2 + 11/2 409 Am Wool. 5336 5214 5214—156 500 A Zinc & L 25 25 25 4 2 200 do pr... 60 60 60 - 1/2 | Commonwell blook | Property | Comm 276+ 36 100 do pr... 611/2 611/2 611/2+ 1/2 12500 B Loc Co.. 753/6 73 73 -1

High. Low. Close. Chge 850 NOT&M 33 32 33 +114 250 N Y Cent. 8834 881/2 883/4— 18 N Y Dock. 18 18 18 + 18 18 + ½ 36 36 — 10 NY NH&H 36 100 N Y O & W 23 221/2 221/2-1/2 100 Nor & W.. 1211/2 1211/2 1211/2-300 Nor Pac... 10034 100/8 10034 + 1/2 200 Ohio Fuel. 48/8 48 48 +1/8 200 Ohio Fuel, 48/8 48 48 +1/8 1500 Ohio Gas. 58/4 57/2 57/2 1/2 200 Ow Bottle, 89½ 89½ 89½ 50 Pac Mail., 26 26 26 26 300 P A P pr. 92 91¼ 92 +1 500 Penn R R, 53½ 53 53⅓8 1600 Phila Co.. 38½ 37½ 38 — 7800 Pierce Ar. 40½ 40½ 40½ 1900 Rep I & S 923 9078 9078 100 do pr...10334 10334 10334 34 34 64 64 94 16900 Rep 1 & S 923/8 907/8 907/8 3/4 1600 So Pac... 94/4 9334 94 200 S P R Sug.175 175 175 . 200 S F R Sug. 175 400 So R R. . . . 267/a 263/4 267/a + 1/8 12900 Studeb'r.. 563/a 541/4 55 +1 100 Sup Steel. 453/a 453/a 453/a + 3/a 2400 T C & C.. 183/4 173/4 173/4 1/2 2400 T C & C. 1834 1734 1734 1/2
1500 Texas Co.18734 18636 18636 11/8
2600 do rts. 20 1934 1976 1/4
100 Third Ave, 1936 1936 1936
6900 Tob Prod. 66 64% 65 —
100 T & W Stl 4236 4236 4236 11/8
1400 Un Pac... 13576 1351/2 1351/2 —
15600 Un Cig St.1181/4 116 1163/6 11/8
100 Un Drug. 711/2 711/2 711/2 1/9
100 USCIPP&F 213/8 213/6 213/6 1/8
7900 U S In Al.168 161 1611/2 6
1400 U S Rub... 61 601/2 603/6 3/6
2200 U S & R 58 571/4 58 +11/2
200 do pr... 495/6 495/8 495/8 1/8
98000 U S Steel. 1251/4 1231/4 1231/4 11/4
100 do pr... 119 119 119 3/4 100 do pr...119 119 119 + 34 625 Utah Cop...10636 104 104 625 Utah Cop. 10136 104 104 12700 Utah S C. 183/4 18/5 181/4 1/8 100 V I C & C 681/2 681/2 681/2 4 1/2 100 W Pac pr. 471/2 471/2 471/2 1700 Westghse. 495/6 483/4 487/6 300 Wilson Co 681/6 68 68 68 7/8 300 Wilson Co 68 8 68 68 -600 Wh & L E 15 8 15 2 15 8 100 White M., 4534 4634 4634 + 34 52800 Willys Ov. 35/8 327/8 331/2+1 400 do pr... 97 953/4 953/4 3/8

### Bonds

Trading in bonds on the New York Stock Exchange Tuesday amounted to \$2,471,000, against \$2,644,000 Monday, \$2,916,000 a week ago and \$3,051,000 a

Reported by New York Stock Exchange (Quotations)

			-		_	-Clos	ing.	-	-
				Tu	enda	y.	Mo	nd	ay.
e.	reg. 19	go.		961	0	-	961/2	0	-
	coup, 1	930		961	20	-	961/2	0	
Sa.	reg. 19	18.		99	@	-	39	0	-
34.	coup, 1	918		99	0	200	99	0	-
34	reg. 19	46.		84	@	-	84	0	-
9.5	coup, 1	946		84	0	-	84	0	-
4.	reg. 19	25.		1041	500	-	1041/3		-
4.	coup. 1	925	ere.	104	200	-	1041/	2	-
04	Pan, '3	8.	reg.	96	a	-	96	@	-
2.	Pan, '3	8.	oup.	96	a	-	96	0	_
	Pan, '6						80		-
	Pan, '6					-	80	0	-

2	Governme	ent Bonds
6	(Sa	les)
4	U S Liberty 31/2s	Anglo-French 5s
4	when issued	4,000 90
	54,000 99,45-50	15,000 93
	2.000 99.43-50	
4	30,060 99,42-50	City of Bordeaux 6
2	8,000 99,45-50	11,000 93
	1,000 99.42-50	City of Lyons 6s
4	8,000 99,40-50	10,000 90
2	10 March 19 10 10 10 10 10 10 10 10 10 10 10 10 10	City of Marseilles 6
8	128,000 99,40-50	9,000 9
ģ		City of Paris 6s
8	2,000 99.41-50	1,000 90
8	7,000 99,42-50	
8		Dom of Canada 5s
8	65,000 99,42-50	
	5,000 99.43-50	
2		do 1926
8	10,000 99,41-50	
3		French 54s 1919 8,000 9
4	500 99.38-50	
4	1,000 99.42-50	
4	1,000 99,41-50	
*	7,000 99,40-50 9,000 99,41-50	Jap 2d ser 414s
6	12,000 99,40-50	
7	500 99.37-50	Rep of Cuba 5s 190
8	20,000 99,40-50	1,000 9
8	3,000 99,42-50	U K of Gt Britain
	500 99.44-50	& 1.5s
2	5,000 99,41-50	10,000 9
2	27,000 99,40-50	5,000 9
	5,000 99,42-50	5,000 9
	500 99.38-50	17,000 9
	500, 99.37-50	do 5%s 1918
1	10,000 99,41-50	100,000 9
2	1,000 99,40-50	10,000 9
4	94,000 99,41-50	
é	15,000 99,40-50	10,000 9
	Am Foreign S 5s	51,000 9
2	3,000 951/2	5,000 9
	Anglo-French 5s	do 5½s 1919
	10,000 931/4	1,000 9

3,000931/4 500931/2 15,00093/4	2,000 95% 10,000 95%
(Quoti	ations)
entine Gov 6a 1920 98/4@ 99 9 5a 1999 80 @ 90 nese Gov Rys 5a — @ 68 v of Tokio 5a 1912 75/2@ 79 mn Rep 5a 1904 99 @ 99/2 o ser A 1949 93 @ 947/8 o 47/a 1949	Jap sterling loan 4s 74 @ — Mex gen 5s 1830 550%@ — do 4s 1954 35 @ 38 Montreal City 5s 1918 99 @ 9934 Newfoundland 5s 1919 981/2@ 99 Norway 6s Oct 1917 100 @100/2 do 6s deb 1923 102 @103/4 Quebec City 5s 1929 991/2@100/4
o 616a 1919	Rep of France 5s

Sales (000 omitted). High. Low. Last.

2 Am Writing Paper 5s. 88½ 88½ 88½

7 Armour & Co re es 4½8 90 90

12 A T & S Fe gen 4s. 88½ 88 88

12 At Coast L lst con 4s. 88½ 88 883½

2 do L & N col tr 4s. 78½ 78½ 78½

8 B & O prior Hen 3½8, 90½ 90½ 90½ 90½

2 do rig 5s. 96½ 96½ 96½ 96½

4 do 3½s, S W div. 85 88 86

3 Beth Steel lst ext 5s. 90½ 90½ 100½

1 do ref 5s. 91½ 91½ 91½

3 Bklyn R T con 5s. 91½ 91¾ 91½

4 do 3½s notes, 18. 93% 98½ 98½

7 Bush Term Build 5s. 83 82½ 83

2 Cal G & Elec 5s. 96½ 96½ 96½ 96% 1 Bush 1 erm Build 6s. 83 82/2 83
3 Call G & Elec 5s. 96% 96% 95%
5 Canad Southern 5s. 98 98 98
1 Cen of Ga con 5s reg. 95 95 95
7 Cen Leather gen 5s. 97% 97 97
8 Central Pac 1st 4s. 83% 83/2 83/2
10 Cerro Copper 6s. 109 109 109
7 Ches & Ohio cvt 5s. 87/2 87/2 87/2
1 do gen 4/2s. 84/2 84/2 84/2
1 do cvt 4/5s. 78/3 78/3 78/3 

### **Curb Market**

bility for the accuracy or authenticity of curb market quotations. Transactions and prices Tuesday were as follows:

### Industrials

	740000			*
Sales.	Open.	High	Low.	Last
6000 *Ætna Explos.	71/2	7/2	654	0.5
500 "Air Reduction	94	96	94	94
400 Am Wr Paper.	31/2	3/2	3/4	31/
15000 *Car Lt & Pow	5/4	51/2	41/8	45
1700 Carwen Steel.	1134	1134	111/2	119
500 Chevrolet Mot.	93	95	93	94
500 Chevrolet Mot-	61		52	531/
60000 Curtiss Acro	71.0	712	71/-	71
225 Emerson Phon	128	2.2	135	23
1900 *Havana Tob	174	0	174	6
1000 *do pref		0.00	90	24
2500 *Hendee Mfg	32	3578	36	7
300 Lake Torp Bt.	. 7	1		440
1500 Marlin A v t c.	108	112	106	110
20000 *Maxim Munit.	274	2/2	2/8	29
800 N A Pulp & P.	5	5	4/2	41
4575 Penul Pictures	444	434	9/2	99
240 S & T Tr pr	10 a	10/4	10 8	10%
TOD ROLL I Lond	20	20	197%	197
700 *Steel All Cor.	71/4	734	71/2	- 71/
2000 Sub Bont v t e	2830	29	2814	28
4000 *Unit E Aero.	534	536	41/0	51/
4000 - Unit E Acro-	457	434	434	43
100 U S Steamship	021	227	2316	233
1500 Unit Motors	20/8	B. Ca	235	21
300 *U S L & H C	279	472	12 8	121
90000 *W-M Aire Cor	10-18	17	14	10%

30 St Oil Co (N Y)	292		292
800 * Allen Oil 65	67	63	67
0000 *B Oil & Gas. 2	8 234	278	2
1000 *B O & G (ap)	30	20	26
1000 *+B-W Oil (p) 20 450 +C M Oil (ap) 45	50	40	45
450 °C O & G etfs 13		13	131
900 °C & O (OR) et 13		13	13
850 *1C P (a pros) 49	49	45	45
	15 15	7/4	. 7
2800 Cum P & F 2700 Elk Basin Pet 11	111/2	111/2	113
500 E O & G (ap)	34 34	fx.	- 8
1000 * Esmer Oil C 1	B 11/B	16	13
1000 *Federal Off 4	34 474	45b	43
400 *Int Petroleum 13	% 13%	131/m	13
1000 Kenova Oii (p)	2 2	6Va	6
	16 6 2 1 47 8	41.4	41
106 *K-Wyo Oil 40	52 1057	1035	100
Can at out City O	26 26	11	
050 *do pr 10 780 *Lost City O 5 *Merritt O C 27	12 3734	37	37
000 *Met petroL 1	1 1 1 1	10	. 1
1000 *! Midwest Oil* 1	180	1.0	125
0000 *do pr 1	4 2	414	5
300 Nat O & R pr. 5	2 014	162	
500 °N Y-Okla Oil. 300 °N Y & Tex Oil 1	47 147	157	12
1000 *tNor'ern Oil 61	68	61	62
	1/6 9	8	- 8
mno *tdo nr. 48	56	48	56
non Okla P & R 9	7 <sub>8</sub> 10	91/4	9
500 Omar O & G. 25	28	25	- 67
500 Osage-H Oil 9 2200 Pawh's Oil 47	50/2	44	50
2200 Pawh'a Oil	6	534	5
34050 *Penn-Ky Oil 6	15 1116	11	11
900 *Sap O & R 11	2 10	11/4	1
1000 *Tux St Oil 1	A 1A	11/4	1
0000 *Un West Oil.	S 11	100	
1100 V O new stk 8	8	734	9
1500 *West St Pet	8 18	75	3
7300 *Wyom O & R.	72 98	72	

Mining Stocks				
		Low.	Las 34	
200	4/	55	34	
	10	01/2	10	
27.2	54	100		
134	2 "	134	2	
42	34	37	- 3	
	7	7	7	
81	81	78	80	
9	9	834	8	
1/2	1/2	18		
65	72	65	70	
1+4	114	198	1	
21/2	234	211	2	
61/2	7.	973	0	
2.09	100	177	-	
274	218	71.0	- 5	
174	0	174		
	+77	132		
178	142	177		
55.4	50	65	59	
61/4	51/4	51/4	- 5	
15	1	- 55	1	
811	834	856	- 8	
100	140	14	1	
11	18	**		
73	76	73	76	
14	156	14	1	
10	16	- fe	11111	
26	26	25	25	
	Open. 33 912 154 154 156 167 167 167 167 167 167 167 167 167 16	Open. High 33 34 34 36 37 6 9 12 10 58 18 1 9 9 9 12 12 12 12 12 12 12 12 12 12 12 12 12	Open High Low.  33 34 33  56 76 99 99 99 99 99 99 99 99 99 99 99 99 99	

Soles (000 omitted). Open High Low Last. 50 \*B S 5s 2yr n. 981/4 983/6 981/4 983/8 150 \*C&W Ind 6% n. 994/6 994/8 991/2 991/2 55 \*Cosden Oil 6s. 98 981/4 98 981/4 15 \*G E 6s n, w i.1001/8 101 1001/8 101 \*Unlisted, †Sell cents per share.

## Consolidated Exchange peace rumors very seriously. The local car market was strong; No. 2 yellow quoted tall trade on this exchange, 10 shares.]

Transactions and prices yesterday for the more active stocks follow:

Sales. Open, High, Low, Last. 750 Anaconda Cop., 7734, 7836, 7654, 77, 930 Baldwin Loco., 7432, 7512, 7396, 731400 Beth Steel B., 12846, 12876, 12854, 12804, 1280 Cent. Leather, 8838, 8939, 88, 8834, 1250 Cruchle Steel, 8258, 8378, 81, 811, 510 General Motors, 1332, 115, 11336, 11336, 1250 Studebuker, 5442, 5652, 5442, 5448, 956 U.S. Ind Alcoh, 16634, 16734, 16112, 613, 30500 U.S. Steel., 1243, 1259, 1259, 12314

### Commodities

### Industrial

Yes!	close.	Previous close. 24.60	Year 13.25
Contract: August. October. December. January. March.	24.55 24.01 23.78 23.69	24.30 23.99 23.81 23.71 23.88	13.21 13.31 13.50 13.50 13.71

Executor Chartered 1822

The Farmers' Loan and Trust Company

Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue

New York

Foreign Exchange

Administrator

Guardian

PARIS

Swedish Bank

Yes'day's Previous Fake Shipment of Contract: Chicago, September 1.54% 1.63% .78½ Chicago, December 1.17½ 1.18% .67½ Rubber

Oais.—The cats market was excited, with active covering on the part of July shorts, which bid that position up to 90 cents in Chicago. Late months, however, were easier, with reports of more liberal offers from the country. The local cash market was barely steady; standard quoted at 91½c; No. 2 white, 92½c; No. 3 white, 91c; No. 4 white, 90 to 90½c; fancy clipped white, 93 to 95c; all elevator.

Stockholm, July 31.—The Stockholm Handelsbank has requested the Swedish Foreign Minister to make representations to the German government regarding the sequestration by German of 6,090,000 crowns belonging to the landelsbank in various Commen backs. Year Handelsbank in various German banks.

J	Yes'day's Cash: close. New York91	close.	ago. .46/4
	Contract: Chicago, July	.7834 .6078	39½ .40%
	RyeMarket firm.		
toe	Yes'day's Cash: close. N. Y. No. 2 Western \$1.90	Previous close. \$1,88	Year ago. \$1.07
	Flour and MealQuotatio	ons were:	
d tara	Yes'ds; close. Flour, Minn. spg. pat 813.70 Rye flour, choice. 12.00 Cornmeal, kiln dried. 9.23 Bran, in sacks. 42.00	9.25	s Year ago. \$5.50 6.25 4.30 23.50

### Produce Markets-Current

at practically the lowest point of the day.

Two private crop reports were published, both of them making the conjugation of the dition 73.3, although one of them compared with 71.7 last month and the other with 68. It seemed, from the canyas made of New York Cotton Exchange members, that to-day's government report was expected to show a condition of about 73.3, compared with 70.3 last month. The official figures will compare with a condition of 72.3 last year and a ten-year average of 77.5, Yesterday's Previous Year close. close. glob.

Cash. 25.05 24.60 13.25

Contract:

August. 24.55 24.30 13.21

October 23.78 23.81 13.50

December 23.78 23.81 13.50

December 23.78 23.81 13.50

January 23.69 23.71 13.55

Beans, marrow, 1916, choice, 100 lb \$ Pens, large basket	15.5039	15.75	\$10.00@ — .50@1.75
Peaches, N J, car-	1.25@	2.25	1.00@2.75
Potatoes, Long Island, bbl	2.00@	5.00	2.00 @ 2.25 1.50 @ 4.00 1.00 @ 4.50 1.50 @ 4.50
Y	and Str esterday Per ton.	ř.,	A year ago, (Per ton.)

# Seeks Cash Seized By German Trick

# Institution Was Caught in

The executive committee of the Swedish banking associations is supporting

The Handelsbank was requested last year by a Christiania business man to act as agent in a transaction by which 400 tons of rubber was to be shipped from Havre to Alexandrovsk, Russia. The Norwegian deposited 6,000,000 crowns with the Handelsbank and later transferred that amount to the credit of the Comptoir National d'Escompte, in Paris, part of the sum being payment for the rubber, and the remainder a guarantee that the rubber should not be shipped to an enemy destination.

The French government learned before
the shipment was made that the Norwegian was an agent for German interests, and that it was planned to have

### Conferences to Speed Shipbuilding Plans

### maker's lifetime. A testamentary trust, on the other hand, is one that is created by a will, and becomes effective only after the maker's death.

Trustee

you may create a trust for your own benefit. If you are interested in deserving charities, by creating a trust while living you may have the satisfaction of seeing the results of your

The Use of Voluntary Trusts

THROUGH a voluntary trust you can

protection of those dependent upon you.

A arrange immediately for the support and

A voluntary trust takes effect during the

If you wish to be relieved from the care of

your securities or other property, because of ab-

sence, or other reasons such as advancing years,

benevolence. We shall be glad to discuss with you, either personally or by mail, the various forms of voluntary trusts.

### Guaranty Trust Company of New York 140 Broadway

PARIS OFFICE FIFTH AVE. OFFICE

Capital and Surplus Resources more than

of the City of New York

ANDREW J. MCCORMACK, Auctioneer.
REGULAR AUCTION SALE
STOCKS AND BONDS.
By ADRIAN B. MULLER & SON,
OFFICE NO. 55 WILLIAM ST.,
WEDNESDAY, ACCUST 1, 1917,
WEDNESDAY, ACCUST 1, 1917,

George C. Van Tuyl, fr., I

32 Lombard St., E.C. \$50,000,000 \$600,000,000

# The CAPITAL & COUNTIES BANK

Head Office: 39 Threadneedle Street, London, England. Subscribed Capital .... \$43,750,000 Paid up Capital .... \$8,750,000 Deposit & Current Ac /s., 31 /12 /16 \$261,914,700 Reserve Fund \$4,000,000

EVERY KIND OF BANKING BUSINESS TRANSACTED. The FOREIGN EXCHANGE DEPARTMENT

sames Currency Drafts on all Cities. Letters of Credit and Circular Note
hroughout the World. Mail and Telegraphic Transfers. Approved Freight
hased. Commercial Credits established available anywhere against usual
ocuments. Shipowners Freight Remittances and Dishubwhere against usual

Winslow, Lanier & Co.

59 CEDAR STREET, **NEW YORK** THE FOLLOWING COUPONS AND DIVI-DINDS ARE PAYABLE AT OUR BANKING, HOUSE DURING THE MONTH OF AUGUST,

lereland, Akron & Columbus Ry, Co. Cons. Mige da, Cferedard & Pittsburgh E. R. Co., Gen. Milze., Series "D."
Gas City, Indiana, Marion County, Indiana, Bridge Bonds, Modern Trust Company Service Metropolitan Trust Co

Massillon & Cleveland H. R. Co. quarterly dividend

Portamouth, Ohio, Street Improvement B Wheeling Terminal By, Co. 1st Mige 48 SAVAGE ARMS CORPORATION.

The Board of Directors have this day